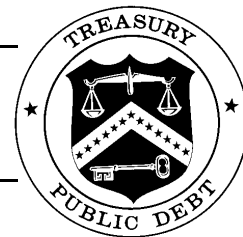


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
July 06, 1999

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: July 08, 1999
Maturity Date: October 07, 1999
CUSIP Number: 912795CR0

High Rate: 4.590% Investment Rate 1/: 4.720% Price: 98.840

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 80%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 28,053,706	\$ 6,065,131
Noncompetitive	1,345,032	1,345,032
PUBLIC SUBTOTAL	29,398,738	7,410,163 2/
Foreign Official Refunded	94,956	94,956
SUBTOTAL	29,493,694	7,505,119
Federal Reserve	3,424,320	3,424,320
Foreign Official Add-On	30,044	30,044
TOTAL	\$ 32,948,058	\$ 10,959,483

Median rate 4.580%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 4.520%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 29,398,738 / 7,410,163 = 3.97

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$984,521,000

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